EXHIBIT 160
REDACTED

From: ███████████████████████
To: ███████████████████
Sent: Thu, 14 Jun 2018 15:49:18 -0700
Subject: Re: ██████ listed again as SDK-Mediation Partner in DFP/AdMob?
Cc: █████████████████████████████████
█████████████████████████████████████
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team - do all of these publishers have access to ██████ in EB/OB ? If so, do we know why they're pushing for SDK over S2S ? If not, what's the blocker?
Re: messaging. SDK adapter certification takes a long time, and already has a hefty backlog of work. We would like to keep pushing the EB/OB route as it is already available for onboarding publishers today.

On Thu, Jun 14, 2018 at 8:36 AM ██████████████████████████> wrote:

> ██████
> Adding on to ██████ note - What about also expanding the list of publishers for the AdMob alpha just for ██████ Ideally we'd give every EB partner in the alpha access to more publishers, but as the only mApp focused EB exchange that we work with I know ██████ is particularly eager to see revenue from AdMob as they haven't seen the same kind of lift from EB that they were expecting just by working with EB publishers. █████████████
> ████████████████████████████████
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> ████████████████████████████████
> ██████████████████████████.
>
> Best,
> ██████

On Thu, Jun 14, 2018 at 10:52 AM, ██████████████████████████████> wrote:

> > Hi all,
> > I wanted to resurface this thread, as ██████ provided an updated list of pubs that want to use ██████ SDK:
> >
> > 1. ████
> > ████████████
> > █████████
> > ██ ████████████
> > ██████████
> >
> > I know we're not going this route, but wanted to check on the approved messaging I can provide to ██████ I've told them verbally we're not going to integrate with ██████ SDK, but they keep pushing (based on pub feedback).
> >
> > Thanks in advance,
> > ██████

among you two, ███GTM) and ███GSL, since we don't seem to have GTM for adx buyside) to go over your concerns on open bidding performance in person than discussing further in the email. I think it might be easier to explain and discuss offline.
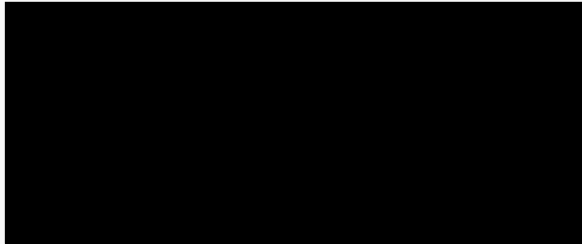
████████████ : may I invite you?

███
███
███
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███

This email may be confidential or privileged. If you received this communication by mistake, please don't forward it to anyone else, please erase all copies and attachments, and please let me know that it went to the wrong person. Thanks.

On Wed, May 16, 2018 at 7:49 AM ████████████████████████ wrote:

https://developers.google.com/mobile-ads-sdk/docs/dfp/android/custom-events
"This guide is intended for publishers looking to use DFP mediation to do the following: show ads from a network that is not directly supported in the DFP user interface..."

I still don't understand why they're suspicious of OB's fill & CPM. If ███████ can return an ad for a user in a waterfall setting, they should also be able to return that same ad for that same user in OB context. That ad should have the same CPM in both contexts. The only difference is that: in waterfall setting there may be a more valuable from a network lower in the chain that never gets called, while in OB if there is a higher CPM ad in the auction it will serve.

I don't understand what they think is happening in waterfall world to create fill/CPM that won't also happen in the OB world.

On Wed, May 16, 2018 at 6:11 AM ███████████████████████████ wrote:

████████████

How would custom events solve ████████ problem?
████████ explanation of the issue echos much of what has been mentioned in this thread as ███ concern about OB. ███████ was told by ███ that EA is concerned that OB won't be able to fill all of their inventory and/or that the fill provided won't be at a high enough CPM. As such, ███ wants to keep their waterfall (even in modified form) alive,

even if only temporarily, while ▇ tests the efficacy of OB. As such, ▇▇▇ doesn't want to miss out on ▇ dollars in the interrum, as ▇ is their biggest publisher in NA, and hence ▇▇▇▇▇s ask to have ▇▇▇ SDK integrated.

Best,

▇

On Tue, May 15, 2018 at 4:13 PM, ▇▇▇▇▇▇▇▇▇▇▇▇▇▇▇▇> wrote:

> +1 if ▇ really need ▇▇▇ in a waterfall post-may-25, custom events is the best we can offer.
> ==Open bidding should generally perform better than a waterfall. A few exceptions:==

1) ==**latency** - open bidding has a server-side latency requirement, which is probably harder to hit than the 10-second timeout we support for SDK.== So if ▇▇▇ is struggling to hit the OB latency requirements then they might monetize better in SDK-world (since they fill more impressions due to more relaxed latency). counter-pitch: our latency requirements are pretty relaxed and this is a better area to focus on than investing in 'old-world' tech like SDK based waterfalls.

2) **irrational negotiations** - if ▇▇▇ is bidding and negotiating rationally, then OB should always perform better than waterfalls. However, IF a publisher can convince a buyer to sign a guarantee that is above their rational price-point then that guarantee will monetize better, even in a waterfall. I have heard this happens - basically buyers have a FOMO and so they sign up for a higher guarantee than is actually valuable for them for fear of not getting any inventory. Counter-pitch: it is not a sustainable ecosystem - buyer will ultimately realize they're overpaying and stop signing these guarantees.

On Tue, May 15, 2018 at 12:50 PM ▇▇▇▇▇▇▇▇▇▇▇▇▇▇▇▇> wrote:

> +1 ▇▇▇ comment. Do we have data which shows that EB / OB performs at least the same if not better than standard mediation in terms of fill and eCPMs?
> Thanks,
>
> ▇

On Tue, May 15, 2018 at 11:13 AM, ▇▇▇▇▇▇▇ <▇▇▇▇▇▇▇▇▇▇▇▇> wrote:

Want to clarify few points
1. publishers can always use any network using our custom adapter, even those who are not listed in our mediation partner list. So having ▇▇▇ in our supported mediation network list is not critical to resolve ▇ ask

2. SDKless deprecation is on May 25, which means it's not deprecated yet. (Just clarifying as ██ mentioned it's been deprecated)

With that, I think we still would like to make sure Open bidding demand performs same or better than sdk mediation.

@ ██████ is there any reason from our logic that can induce performance lag in Open bidding compare to SDK mediation?
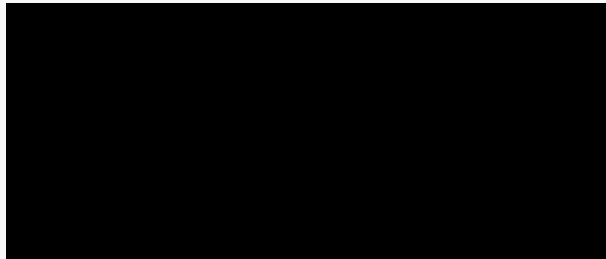
@ ██ Do you know what ████████ stance on this is?

███████████████████████████████████████

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On Tue, May 15, 2018 at 10:32 AM ██████ ██████████████ wrote:

+ ████ (as a FYI)
Thanks for adding me to this thread. I am not familiar with the specific request from ██ to add ██████ to sdk, but do know that ██ did use them in the past via SDKless which has been deprecated.

██ currently does not know how EB will perform compared to traditional mediation. ██ cannot test EB yet ████████████████████████████████████ ████████ ██ ██████████████ .

I know their biggest concern is that they believe EB will not provide the same level of fill and eCPMs compared to mediation. For background, the ██ team speaks to each of their networks on a daily basis to secure a higher CPM and commitment to some level of impression spend (by moving them higher in the waterfall). The ██ team believes that they will lose this ability via EB since it gives networks the flexibility to only bid when they want.

If you would like, I can reach out to the team at ██ to confirm the ask.

Thanks,
████